

2008 GENERAL SESSION FISCAL NOTE WORKSHEET XI (Revised Jan. 2008)

Agency: Utah State Office of Education Bill Number HB 472

TITLE OF BILL: CHARTER SCHOOL BUILDING AND ENROLLMENT AMENDMENTS

Requested by: Patrick Lee

Fax/Electronic Mail Transmittal To:

Office of the Legislative Fiscal Analyst
W310 State Capitol Complex
Salt Lake City, UT 84114-5310
538-1034 / Fax 538-1692

Name: _____
Date: _____
Fax Number: _____

Please return to Fiscal Analyst by: February 13, 2008

This Bill Takes Effect: ☐ On passage ☒ On July 1 ☐ 60 Days after session ☐ Other _____

Bill Carries Own Appropriation: ☐

FISCAL IMPACT OF PROPOSED LEGISLATION

	FY 2008 Supp.	FY 2009	FY 2010
A. REVENUE IMPACT BY SOURCE OF FUNDS			
1. General Fund			
2. Uniform School Fund - Education Fund		\$4,000,000	\$3,000,000
3. Transportation Fund			
4. Collections			
5. Other Funds (List Below)			
6 Local Funds			
7. TOTAL	\$ -	\$ 4,000,000	\$ 3,000,000

B. EXPENDITURE IMPACT:

By Source of Funds			
1. General Fund			
2. General Fund, One Time			
3. Uniform School Fund - Education Fund		\$4,000,000	\$3,000,000
3. Transportation Fund			
4. Collections			
5. Other Funds (List Below)			
6. Local Funds			
7. TOTAL	\$ -	\$ 4,000,000	\$ 3,000,000
By Expenditure Category			
1. Salaries, Wages and Benefits			
2. Travel			
3. Current Expenses			
4. D.P. Current Expenses			
5. Capital Outlay			
6. D.P. Capital Outlay			
7. Other (Specify) Charter School Grants		\$3,000,000	\$3,000,000
8. TOTAL	\$ -	\$ 3,000,000	\$ 3,000,000

C. IMPACT IN FUTURE YEARS?

If no fiscal impact in the first two years, indicate any impact in future years, and explain. Also, indicate any significant changes in fiscal impact beyond the first two years. (Use back side, or attachment, if necessary.) At some point in the future after sufficient repayments have occurred the loans would reach a revolving status and additional appropriations would no longer be necessary.

Von Hortin	Audit/Finance Specialist	USOE, Finance & Statistics	538-7670
Prepared By	Title	Agency	Phone #

2/12/2008
Date

D. Identify Sections of the Bill That Will Generate the Additional Workload or Cost Increase

Line 122 identifies that the difference of \$1 million is to perform credit enhancement for the fund. The uses are varied and could be Capital expenses or start-up expenses for charter schools.

E. Expenditure Impact Details (*Ties to totals in Section C*)

List and document methodology and/or assumptions used in determining need for workload and cost increase.

List number, type, and step ranges of personnel required, including benefits.

List details of other impacted expenditure categories as shown in Section C.

List additional space requirements and cost associated with requirements of this bill.

(USE ATTACHMENTS IF NECESSARY.) The uses and sources are identified in the bill. Grants would be made each year to new charter schools. The details would be as varied as the school applications.

F. No Fiscal Impact or Will Not Require Additional Appropriations?

Specify why this bill will have no fiscal impact on your agency or institution.

Specify how you will reallocate workloads, resources, or funding sources to eliminate need for additional appropriations. (USE ATTACHMENTS IF NECESSARY.) NA

G. If Bill Carries Its Own Appropriation:

Indicate if the amount appropriated is adequate to meet the purposes of the bill.

Are there future additional costs anticipated beyond the appropriation in the bill? The bill carries an appropriation of \$4 million for the 2009 year.

H. Impact on Local Governments, Businesses, Associations, and Individuals

Specify requirements in the bill that drive the impact on local governments.

*Indicate costs or savings that are ***DIRECT and MEASURABLE***. If direct and measurable data are not available, are there areas that potentially could have a fiscal impact? (USE ATTACHMENT IF NECESSARY.)*

Local School Districts/Charter Schools: This will make rates for borrowed funds more affordable for charter schools. The grant program will allow the charters to be ready to open in their first year of operation.

Businesses and Associations:

Individuals: